

ACTIVE REALTY MARKET IS FORECAST

New Year to Set Record Mark in Real Estate, Says Allan E. Walker.

Closing a very active year's business with sales totaling practically half a million dollars, Allan E. Walker & Co., Inc., approach the new year firm in the belief that 1923 will set a new mark in real estate activity in the National Capital.

During the year just closed sales and loans were negotiated by the company in excess of ten million dollars. This includes vacant ground, business, investment and residential property in all sections of the city.

At the present time the Allan E. Walker organization's major project is the new \$8,000,000 Hotel Walker, the largest private undertaking ever inaugurated in Washington. This magnificent hotel will be completed October, 1923, and will be a tremendous factor in the building of a greater Washington.

The company is building a number of homes in Chevy Chase, on Albemarle street, west of Connecticut avenue, and in Petworth, together with gasline stations, apartment buildings and business properties.

This already comprehensive building program will be greatly augmented by the company soon after the advent of the new year.

Included in the December sales are numerous business and residential properties.

For E. D. Williams the property at 1815-13 L street northwest, was sold to Winifred E. Johnson.

A local corporation purchased 1815, 1818 and 1820 L street northwest, which will be developed immediately.

For David W. Burke the apartment building at 1826 M street northwest, was sold to Elizabeth A. Cook.

The Royal Garage, a building on L street, was sold to C. J. Cusack, who will hold the property for investment.

Algernon P. Reeves, the beautiful new home, built by Allan E. Walker Investment Company at 3901 Jocelyn street, one of the prettiest homes in Chevy Chase, D. C. This is a fine, modern, detached residence, built of Bethesda blue granite.

Rocco Pizzolo purchased the property at 1719 De Sales street, facing the new Hotel Walker, and it is proposed to convert this into a high class business property.

For Mignon Lamsure, the business property at 1537 Fourteenth street northwest, was sold to Douglas E. Bullock.

A. I. Miller sold to Morris Park the property at 1119 Twentieth street northwest, which will be held as an investment.

Charles H. Gordon sold to J. A. and Hattie J. Wise, lots 18, 19 and 20, in square 1830.

Frances A. De Atley purchased from Lewis R. Friedman, the property at 3603 Thirteenth street northwest.

Seraphim Janios purchased the property at 1535 Fifteenth street northwest for a residence.

For Albert Hall the property at 1823 Q street northwest, was sold to S. K. Wagaman.

Phyllis Aronson purchased the property at 2294 Champlain street northwest.

Charles H. Stratton purchased lot 36 in square 1751.

The company also sold apartment 605, Rutland Courts, to E. L. Tutt and apartments 42 and 44 in the Parkwood to L. B. Fouts; and sold to George R. Wolfe to Matilde Schwinghammer, apartment 502, the Netherlands. These apartments were sold under the Walker co-operative plan.

CONCENTRATES ON HOME.

From the time that our prehistoric progenitors lived in caves and considered a brush mat the height of luxury until the dawning of the present mechanical and electrical era, man's vital energy has been concentrated on providing a safe, comfortable home for his family.

Sees U. S. Building Greatest In All Records

Prediction that the United States is on the threshold of the greatest development in the history of the country was made by S. W. Straus, nationally known builder, yesterday.

"As I look into the future, it is my belief that we are approaching an era of development in this country which will far surpass anything witnessed before. Our great American cities have in the last few years grown and developed to a remarkable degree, but I feel sure we are on the threshold of still more important developments," Straus declared. Provided this prediction proves true, Washington will receive its full share of development, according to local realty observers.



G. & H. HEATING CO.
917 H St. N.W.

ALLAN E. WALKER EMPLOYEES CELEBRATE XMAS



One of the largest real estate firms in the city paid its respects to Santa Claus last Saturday when the employees of the Allan E. Walker activities held a Yuletide party in honor of their president.

Home Financing Found Big Problem by New Builder

When a man decides to build his own home and thereby deliver himself from the major and minor ills that beset rent-paying he finds it comparatively easy to decide what type of house he wants, where it is to be located and what materials are to be used in its construction.

But when it comes to arranging for the financing of the new home—there's the rub! Too little is made of this overwhelmingly important side of the proposition; most intending home-builders, when they finally confront it, are totally unprepared to act wisely and expeditiously. They haven't seen any text-books on the subject—although voluminous text-books might be written—and only after going through the actual process of financing a home do they begin to realize the ins and outs of the business.

For the purpose of extending practical aid in this connection to the intending home-builders who see this page, it may be worth while to outline the important steps in a \$10,000 program, i. e., to show as concisely as possible, and with as close regard for geographical price difference, how a \$10,000 home might be financed and about what it would cost to maintain.

The first step is to select your site. The second is to develop your architectural plans to conform with the site and the amount you are willing to pay for the building itself, viz., \$10,000.

Supposing that the site (the land itself) costs \$2,000. The home-builder then has a proposition involving a \$12,000 capital sum in all.

His next step is to secure a mortgage loan on the property complete. (That is, this will be the next step, unless the home-builder can, and wishes to, pay the outright cost in the beginning. As most do not wish to proceed this way, preferring to maintain their cash resources, so far as possible, undiminished, let us assume that our home-builder is one of the majority and prefers the mortgage route.)

On a newly constructed home, costing \$10,000, and a plot costing \$2,000, it should be difficult to secure 65 per cent on first mortgage. Assuming the house and lot were held to be worth their cost to the builder (\$12,000), a total of \$7,800 might then be obtained in this way.

There would then remain \$4,200

Home Costs May Rise In City, Experts Declare

"Is the price of building coming down?" Hundreds of Washington home-seekers have asked this question for the last four years. To analyze this problem, the prospective buyer must take into consideration that 90 per cent of the cost of completed homes represents labor in some form or other.

An illustration follows: The lumber that enters into the construction of a house is valued "on the stump" at from \$1 to \$3 per thousand feet. That same lumber costs the builder from \$40 per thousand feet for the cheapest lumber that goes into a house to \$100 per thousand feet for the better grades, and as high as \$200 per thousand for that lumber that is in the shape of doors, sash, blinds, stairs, etc. The difference between these costs is mostly labor.

Add that to the cost of building this material into a house and the following proportions are given: Raw material, 3 per cent; wear and tear on machinery, 7 per cent; labor of all kinds, 90 per cent. Therefore, the whole problem resolves itself into the following question: "Is the cost of labor coming down?" Experts claim that the cost of labor will show a tendency to rise rather than show a reduction.

which the home-builder would have to put up in cash, or else secure (in part) through a mortgage agreement. Again assuming the mortgage route to be preferred, 50 per cent of this sum might be obtained via a second mortgage of \$2,100. Here it may be said that the intending home-builder need have no qualms or shiverings regarding the ways and means of securing this mortgage money. In the great majority of cases, the contractor will attend to all the technical details in this connection.

Q ST. NEAR N. CAP. N. E.

\$6,500 for a fine little bay-window home of 4 large rooms and bath; just half block off Truxton Circle and two car lines. House in lovely condition and immediate possession given. Only \$1,500 cash; balance easy. Room for garage.

LONGFELLOW ST. N. W.

This lovely colonial home has 4 rooms, full tiled bath, breakfast and sleeping porches, hardwood floor and trim, in lovely condition; hot-water heat, electric lights, fine cellar with laundry and toilet; large yard to wide alley. Price, \$11,000—\$1,500 cash. \$75 per month includes interest and principal on both trusts.

SOUTHEAST BARGAINS

\$6,750—Nearly new colonial home of 4 fine rooms and tiled bath; h. w. h., electric lights, perfect condition. A fine garage and a large yard. Only \$750 cash, \$50 per month.

N. E. BARGAIN

\$6,750—Beautiful modern colonial home near Tennessee ave. and D N. E. Has hardwood floors; h. w. h.; electric lights; lovely condition and room for garage. Only \$1,500 cash. Balance like rent.

HIGH VIEW

\$6,500—Just off lot and R. I. ave. N. E. in the highest part of this pretty section. A fine little six-room and bath colonial home with parquet flooring; beautiful light fixtures and house in fine shape. Room for garage. \$1,500 cash, balance easy.

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Located on Washington-Virginia car line, only 5 miles from White House; good auto road. Each lot 25x120; just surveyed and staked; offered at extremely low price for immediate sale. Splendid opportunity for speculator or for builder. No ground in this vicinity selling at such low price. Only \$1,200. Terms, \$250 cash, balance monthly.

All-white neighborhood; gas, electricity and phone service available; large oak trees; only 200 feet from Lacey Station and car barn; stores, school and churches close by.

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Walter O'Hara

Exclusive Agent

1309 H ST. N. W.

MAIN 4928

URGE ERECTION OF GIGANTIC BUILDING

Washington May Be Center of Construction to Cost \$30,000,000.

The world's most beautiful building may be erected in Washington providing plans approved by the Senate committee of public buildings and grounds are successfully carried out.

A resolution introduced by Chairman Bert M. Fernald, of Maine, provides for the appointment of a commission of eight members to consider the construction of a \$30,000,000 building to be national center for applied and industrial arts. The plan was submitted by the American Arts and Industries Association.

Funds for the construction of the building will be advanced by the association, and the Government is asked to donate the land on which to build it. Letters of indorsement have been filed from nearly fifty of the most prominent business men in the country, including J. P. Morgan, John D. Rockefeller, Jr., and others equally widely known.

The resolution provides for two members of the commission to be appointed by the Vice President, two by the Speaker of the House and four by the President to represent the executive branches of the Government and the public.

The building would be 400 feet wide, 800 feet long, with a high central tower, and in the wings several floors devoted to permanent exhibits of American industrial art and science. All industries would be represented. A large auditorium suitable for conventions and other gatherings also would be contained in the building and the surrounding grounds. If a sufficiently large plot can be obtained, would be developed in accord with design of the Lincoln Memorial.

It is proposed that efforts shall be devoted to bettering the standard of American products and a mark of quality will be worked out and placed upon those goods which come up to the standard set by the association. Such mark of quality, it is urged, would aid in the sale of American products in foreign markets.

Arrangements are also contemplated for educational features in connection with the project.

REAL ESTATE TITLES

An attorney's opinion is nothing more than advice as to the condition of a real estate title. Such advice is based wholly on the abstract. The lawyer advises that he thinks the title to be good and safe, if it appears so to him. His conclusions are only his opinion and he does not purport to give you anything more.

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ALLAN E. WALKER

813 15th St. N. W.

Main 2430

Washington Achieves Banner Year in Real Estate

By ARGYLE N. FINNEY.

Tomorrow ends the greatest real estate year in the history of Washington. On that hour when 1922 is pushed back in the past and 1923, is born, old man construction can blow his shrilling trumpet, spread his hoary chest and acclaim a building record representing approximately \$36,000,000.

This figure should be broadcasted to every corner of the city, for it reflects a prosperous Capital, the increase of home ownership and a continued growth, which strikingly points the way to a greater Washington rapidly covering its ten-mile area with hundreds of homes. Real estate values have remained stable. As the months have moved forward they have shown an upward trend in price. Gigantic structures have sprung up. Comely apartment houses now tower the city. Look to the northwest, to the northeast where row after row of homes have lured the awakened tenant to the ranks of home owners.

Washington must persevere in her rapid building march. We are told by the realty observers that the Capital is two years behind in its erection program. It is palpable that realtors of the city will plan larger building programs for 1923, as there still exists here a large group of tenants who have yet to learn the doctrine of home ownership.

We predict that hundreds of Washingtonians will buy homes in 1923. Money has become more available and the own your own home gospel is impressing on the mind of the most orthodox tenant just what it means to own a home.

The fact that we are living in Washington, the Capital, should prove the most decisive selling point to the prospective home purchaser. There is that intangible something about owning a home. We hear that the joy of owning a home opens channels of unknown happiness, that the process of moving a lawn, or caring for the flowers in the garden contain intrinsic pleasure, known only to the home owner.

URGES LARGER BUILDING FORCE

Board of Trade Approves Reorganization Plan for Division.

The building inspection division of the District government may be completely reorganized, providing plans of the Board of Trade are adopted.

Terminating this branch of the District government as "a niggardly paid training school for engineering," the public and private buildings committee of the Board of Trade has made public a report on conditions in the building division.

The report, submitted by W. L. Beale before a meeting of the Board of Trade at its headquarters in the Star building, includes a comprehensive survey of salaries, and a corresponding table of building operations. These showed that while the latter have increased 145 per cent, the former have gone up but 24 per cent. The committee recommended that at least \$25,000 additional be placed at the disposal of the Commissioners with authority to use it in time of emergency, and for the transportation of assistants and field inspectors.

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